

EXHIBIT 9

NOV. 20. 2006 4:00PM

NO. 2506 P. 1



American Arbitration Association
Dispute Resolution Services Worldwide

Northeast Case Management Center
Catherine Shanks
Vice President

2006 NOV 20 PM 4 35

Christopher Fracassa, Yvonne Nelson
Assistant Vice Presidents

950 Warren Avenue, East Providence, RI 02914
telephone: 866-293-4033 facsimile: 401-435-6529
internet: <http://www.adr.org/>

FAX

Date: November 20, 2006

To
Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York, NY 10174

Arthur D. Felsenfeld, Esq.
Andrews & Kurth LLP
450 Lexington Avenue, 15th Floor
New York, NY 10017

Fax Number: 212-885-5002
212-850-2929

From: Jennifer Ellahan

Number of Pages: (including cover) 13

Re: 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
and
Life Partners Holdings, Inc.

MESSAGE:

THIS FAX TRANSMISSION IS INTENDED ONLY FOR THE USE OF THE PERSON TO WHOM IT IS ADDRESSED. IT MAY CONTAIN INFORMATION THAT IS CONFIDENTIAL, PRIVILEGED OR OTHERWISE EXEMPT FROM DISCLOSURE. IF YOU ARE NOT THE INTENDED RECIPIENT OR THE PERSON AUTHORIZED TO DELIVER THIS FAX TO THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION OF THIS FAX IS PROHIBITED. IF YOU HAVE RECEIVED THIS FAX IN ERROR, PLEASE NOTIFY US IMMEDIATELY BY TELEPHONE AT THE NUMBER LISTED ABOVE AND RETURN THE ORIGINAL FAX TO US BY FIRST CLASS MAIL AT THE ABOVE ADDRESS.

NOV. 20. 2006 4:00PM

NO. 2506 P. 2



American Arbitration Association
Dispute Resolution Services Worldwide

Northeast Case Management Center
Catherine Shanks
Vice President
Christopher Procaccia, Yvonne L. Baglini
Assistant Vice Presidents

VIA FACSIMILE

November 20, 2006

950 Warren Avenue, East Providence, RI 02914
telephone: 866-293-4053 facsimile: 401-433-6329
Internet: <http://www.adr.org/>

Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York, NY 10174

Arthur D. Felsenfeld, Esq.
Andrews & Kurth LLP
450 Lexington Avenue, 15th Floor
New York, NY 10017

Re: 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
and
Life Partners Holdings, Inc.

Dear Counsel:

By direction of the Arbitrators we herewith transmit to you the duly executed facsimile copy of the Award in the above matter. The original will follow via regular mail.

At this time we have verified with the arbitrators that they have submitted all requests for compensation and expenses in this matter. Accordingly, we have conducted a final reconciliation of the finances and are providing each party with a Financial History and Compensation Summary. If a party had any unused compensation deposits, we have issued a refund check that should arrive in the mail shortly. If a party has an outstanding balance, that party will continue to receive cyclical invoices until the balance is paid.

Note that the financial reconciliation reflects costs as they were incurred during the course of the proceeding. Any apportionment of these costs by the arbitrator, pursuant to the Rules, will be addressed in the award and will be stated as one party's obligation to reimburse the other party for costs incurred. Any outstanding balances the parties may have with the AAA for the costs incurred during the arbitration proceedings remain due and payable to the AAA even after the final award is issued, and regardless of the arbitrator's apportionment of these costs between the parties in the award.

A copy of your current invoice is enclosed.

Please be reminded the Accelerated Exchange Program is terminated. All communications shall be directed to the Association.

We appreciate your selection of the AAA as your alternative dispute resolution provider in this matter.

NOV. 20. 2006 4:01PM

NO. 2506 P. 3

As always, please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Eltahan', written over the word 'Sincerely,'.

Jennifer Eltahan
Case Manager
401 431 4738
Eltahanj@adr.org

Supervisor Information: Laura E. VanEtten, 401 431 4787, VanEttenL@adr.org

Encl.

cc: John F. Byrne, Esq.
Peter M. Collins, Esq.
John R. Holsinger, Esq.

NOV. 20. 2006 4:01PM

718-646-5691

A JOHN BYRNE ESQ

NO. 2506 P. 4 82

AMERICAN ARBITRATION ASSOCIATION
Commercial Arbitration Tribunal

In the Matter of the Arbitration between:
Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
-and-
Life Partners Holding, Inc.

AWARD OF ARBITRATORS


WE, the UNDERSIGNED ARBITRATORS, having been designated in accordance with the arbitration provisions of the parties' written Agreement dated March 31, 2004 (the "Agreement"); and having been duly sworn; and having heard and duly considered the proofs and allegations of Brooks, Houghton & Company, Inc. (hereinafter "Claimant") and of Life Partners Holdings, Inc. (hereinafter "Respondent"); do hereby DECIDE and AWARD as follows:

By this Arbitration, Claimant seeks \$2.7 million as a "fee" for an alleged financing arranged for Respondent by another investment banking firm. The credible evidence established, however, that: (a) the Agreement, which provided for a non-exclusive relationship between the parties for six (6) months, had expired by its terms before the transaction with Mammoth Life was brought to Respondent by FTI Capital Advisors; (b) the Agreement's "tail" applied to neither the FTI engagement nor the Mammoth transaction; and (c) in any event, the Mammoth transaction complained of was not funded as contemplated by the Agreement between Claimant and Respondent. Moreover, when Claimant purported to resume "work" on Respondent's behalf, at the request of one of Respondent's employees or otherwise, Claimant's insistence on a "revised" engagement letter (which was never executed) belies the claim that the original Agreement was still valid or enforceable.

Accordingly, as and for an Award herein:

1. The claims of Claimant, and each of them, are DENIED; and Claimant shall take NOTHING from Respondent.
2. The administrative fees of the American Arbitration Association totaling \$11,250.00 shall be borne by the parties as incurred; and the compensation and expenses of the Arbitrators totaling \$13,619.00 shall be borne by the parties equally.
3. This Award is in full and complete settlement and satisfaction of any and all claims, counterclaims, defenses and offsets properly submitted to these arbitration proceedings, and any claim or counterclaim not specifically referenced herein is nonetheless DENIED.
4. This Award may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instruments.

11/20/06
Date


John F. Byrne, Esq.

NOV. 20. 2006 4:01PM 718-646-5591

A JOHN BYRNE ESQ

NO 2506 P. 5
PAGE 83

Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
and Life Partners Holding, Inc.
Award of Arbitrators

Page 2

Date_____
Peter M. Collins, Esq._____
Date_____
John R. Holsinger, Esq.

I, John F. Byrne, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

11/20/06
Date_____

John F. Byrne, Esq.

I, Peter M. Collins, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

Date_____
Peter M. Collins, Esq.

I, John R. Holsinger, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

Date_____
John R. Holsinger, Esq.

RECEIVED TIME NOV. 20. 9:18AM

NOV. 20. 2006 4:01 PM
NOV. 20. 2006 4:01 PM

FAX NO.

NO 2506 P. 6
P. 02

AMERICAN ARBITRATION ASSOCIATION
Commercial Arbitration Tribunal

In the Matter of the Arbitration between:
Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
-and-
Life Partners Holding, Inc.

AWARD OF ARBITRATORS

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Date

John F. Byrne, Esq.

Date

Peter M. Collins, Esq.

Nov. 17 2006

NOV. 20. 2006 F... 4:01PM PM

FAX NO.

NO. 2506 P. 7 P. 03

Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
and Life Partners Holding, Inc.
Award of Arbitrators

Page 2

Date

John R. Holsinger, Esq.

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Nov 17 2006

Peter M. Collins, Esq.

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Date

John R. Holsinger, Esq.

RECEIVED TIME NOV. 17. 4:57PM

NOV. 20. 2006 4:02PM John R Holsinger LLC

NO. 2506 P. 8 P. 2

**AMERICAN ARBITRATION ASSOCIATION
Commercial Arbitration Tribunal**

In the Matter of the Arbitration between:
Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
-and-
Life Partners Holding, Inc.

AWARD OF ARBITRATORS

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Date

John F. Byrne, Esq.

RECEIVED TIME NOV. 20. 11:39AM

NOV. 20. 2006 4:02PM John R Holsinger LLC

NO. 2506 P. 9 p.3
201 487 9311

Case No. 13 148 Y 00711 06
Brooks, Houghton & Company, Inc.
and Life Partners Holding, Inc.
Award of Arbitrators

Page 2

Date

Peter M. Collins, Esq.

11/20/06

Date

John R. Holsinger, Esq.

I, John F. Byrne, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

Date

John F. Byrne, Esq.

I, Peter M. Collins, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

Date

Peter M. Collins, Esq.

I, John R. Holsinger, Esq., do hereby affirm upon my Oath as Arbitrator that I am one of the individuals described in and who executed this instrument, which is my Award.

11/20/06

Date

John R. Holsinger, Esq.

RECEIVED TIME NOV. 20. 11:39AM

NOV. 20. 2006 4:02PM
Normandy Financial ClosingNO. 2506 P. 10
Page 2 of 3

13-148-Y-00711-06
Brooks, Houghton & Company, Inc.

Administrative Fees and Expenses:

Filing Fees	\$8,000.00
Case Services Fee	\$3,250.00
Hearing Fees	\$0.00
AAA Room Rental Fee	\$0.00
Abeyance/Misc. AAA Fees	\$0.00
Non-AAA Conference Room Expenses	\$0.00
Misc Expenses	\$0.00
Your Share of Administrative Fees and Expenses:	\$11,250.00
Amount Paid for Administrative Fees and Expenses:	\$11,600.00
Balance Administrative Fees and Expenses:	<u>(\$250.00)</u>

Neutral Compensation and Expenses:

Your Share of Neutral Compensation and Expenses:	\$6,809.50
Amount Paid for Neutral Compensation and Expenses:	\$10,990.00
Balance Neutral Compensation and Expenses:	<u>(\$4,180.50)</u>

Party Balance: (\$4,430.50)

NOV. 20, 2006 4:02PM
Normandy Financial ClosingNO. 2506 P. 11
Page 3 of 3

13-148-Y-00711-06
Life Partners Holdings, Inc.

Administrative Fees and Expenses:

Filing Fees	\$0.00
Case Services Fee	\$0.00
Hearing Fees	\$0.00
AAA Room Rental Fee	\$0.00
Absentee/Misc. AAA Fees	\$0.00
Non-AAA Conference Room Expenses	\$0.00
Misc Expenses	\$0.00
Your Share of Administrative Fees and Expenses:	\$0.00
Amount Paid for Administrative Fees and Expenses:	\$250.00
Balance Administrative Fees and Expenses:	<u>(\$250.00)</u>

Neutral Compensation and Expenses:

Your Share of Neutral Compensation and Expenses:	\$6,809.50
Amount Paid for Neutral Compensation and Expenses:	\$10,990.00
Balance Neutral Compensation and Expenses:	<u>(\$4,180.50)</u>

Party Balance: **(\$4,430.50)**

NOV. 20. 2006 4:03PM

NO. 2506 P. 12



American Arbitration Association
Dispute Resolution Services Worldwide

950 Warren Avenue
East Providence, RI 02914

STMT DATE	AMOUNT DUE
11/20/2006	6.00
CASE#	
15-148-Y-00711-06 01 JEE-L-R	

Payment Due Upon Receipt

INVOICE/STATEMENT

Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York NY 10174

Representing Brooks, Houghton & Company, Inc.
Re: Life Partners Holdings, Inc.

Please Detach and Return with Payment to the Above Address

Please Indicate Case No. on check



American Arbitration Association
Dispute Resolution Services Worldwide

950 Warren Avenue
East Providence, RI 02914

NAME Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York NY 10174

Representing Brooks, Houghton & Company, Inc.
Re: Life Partners Holdings, Inc.

STMT DATE	CASE#	PREVIOUS BALANCE	CURRENT CREDITS	NEW CHARGES	TOTAL BALANCE DUE
11/20/2006	15-148-Y-00711-06 01 JEE-L-R	0.00	28920.50	28920.50	0.00

DATE	REF#	DESCRIPTION	AMOUNT	CREDITS	BALANCE
03/27/2006	9259558	Initial Administrative Fee	8000.00		
03/28/2006	2107	Payment recvd from : BROOKS HOUGHTON & COMPANY INC.		8000.00 -	
06/28/2006	9290304	Your Share of the Neutral Compensation Deposit covering 4 hours of Preliminary Matters	1570.00		
07/16/2006	2782	Payment recvd from : PRIVATE CORPORATE ADVISORS (Brooks, Houg)		1870.00 -	
07/07/2006	9266378	Case Service Fee	3250.00		
08/17/2006	2823	Payment recvd from : PRIVATE CORPORATE ADVISORS		3250.00 -	
07/07/2006	9256385	Your Share of Rental Fee for AAA Hearing Room (2 days @ \$250/day)	250.00		
11/17/2006		Cancellation : End of Case Adjustment		250.00 -	
08/17/2006	2823	Payment recvd from : PRIVATE CORPORATE ADVISORS		250.00 -	
11/17/2006		Refund : refund of unused deposits	250.00		
07/07/2006	9266381	Your Share of the Neutral Compensation Deposit covering 2 days of Hearing	5880.00		
11/17/2006		Cancellation : End of Case Adjustment		4100.00 -	
08/17/2006	2823	Payment recvd from : PRIVATE CORPORATE ADVISORS		5880.00 -	
11/17/2006		Refund : refund of unused deposits	4100.00		

Remarks: For any inquiry please call: 401-431-4738
This is a final closing statement showing all amounts due by you on this case. Please pay the total balance due, as shown in this statement.

TOTAL BALANCE DUE	0.00
Please Indicate Case No. on check	

INVOICE SUMMARY: INITIAL/COUNTER-CLAIM FEES**NET BILLED****NET PAID****NET DUE**

HEARING/POSTPONEMENT/ROOM/PROCESSING FEES

11250.00

11250.00

0.00

REALLOCATION AT CASE END FEES

0.00

0.00

0.00

NEUTRAL COMPENSATION/EXPENSES

6809.50

6809.50

0.00

EIN: 13-0429745

NOV. 20. 2006 4:03PM

NO. 2506 P. 13



American Arbitration Association
Dispute Resolution Services Worldwide

950 Warren Avenue
East Providence, RI 02914

STMT DATE	AMOUNT DUE
11/20/2006	0.00
CASE#	
13-148-Y-00711-08 01 JEEL-R	

Payment Due Upon Receipt

INVOICE/STATEMENT

Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York NY 10174

Representing Brooks, Houghton & Company, Inc.
Re: Life Partners Holdings, Inc.

Please Detach and Return with Payment to the Above Address

Please Indicate Case No. on check



American Arbitration Association
Dispute Resolution Services Worldwide

950 Warren Avenue
East Providence, RI 02914

NAME Kenneth L. Bressler, Esq. & Daniel J. Brown, Esq.
Blank Rome, LLP
405 Lexington Avenue
The Chrysler Building
New York NY 10174

Representing Brooks, Houghton & Company, Inc.
Re: Life Partners Holdings, Inc.

STMT DATE	CASE#	PREVIOUS BALANCE	CURRENT CREDITS	NEW CHARGES	TOTAL BALANCE DUE
11/20/2006	13-148-Y-00711-08 01 JEEL-R	0.00	26820.50-	26820.50	0.00

DATE	REF#	DESCRIPTION	AMOUNT	CREDITS	BALANCE
07/07/2006	9296393	Your Share of the Neutral Compensation Deposit covering 8 hours of Study	3340.00		
08/17/2006	2623	Payment rec'd from : PRIVATE CORPORATE ADVISORS		3340.00 -	
07/07/2006	9296395	Your share of the arbitrator expense deposit	100.00		
11/17/2006		Cancellation : End of Case Adjustment		80.50 -	
08/17/2006	2823	Payment rec'd from : PRIVATE CORPORATE ADVISORS		100.00 -	
11/17/2006		Refund : refund of unused deposits	80.50		

Remarks: For any inquiry please call: 401-431-4738
This is a final closing statement showing all amounts due by you on this case. Please pay the total balance due, as shown in this statement.

TOTAL
BALANCE
DUE 00

Please Indicate Case No. on check

INVOICE SUMMARY:	NET BILLED	NET PAID	NET DUE
INITIAL/COUNTER-CLAIM FEES	11250.00	11250.00	0.00
HEARING/POSTPONEMENT/ROOM/PROCESSING FEES	0.00	0.00	0.00
REALLOCATION AT CASE END FEES	0.00	0.00	0.00
NEUTRAL COMPENSATION/EXPENSES	6809.50	6809.50	0.00
			EIN: 13-0429743